Heavy Selling of Stocks Feature of Active Day.

PROVE UNFOUNDED

Attacks Due to Work of "Bear" Speculators, Following Unsettled Feeling Arising Out of Failure Last Tuesday-No Danger of Reduction of Railroad Dividends.

New York, Feb. 3.—Reflection over night | Denver & Rio G. ptd.... upon yesterday's financial developments. Eric 1st pfd...
and the entire general character of the Eric 2d pfd... financial situation engendered a highly pessimistic feeling to-day in the financial district, and led from the outset of busi- Inter. Metro. com. nes to very heavy selling of stocks for both investment and speculative account.

Kansas City So. om... Kansas City So. pfd... Louisville & Nashrille Transactions for the entire day reached Mexican Central, ctfs...

the largest total of any full business day M., K. & T. com. M., K. & T. pfd... M., K. & T. pfd... M., S. P. & S. S. in the year thus far, and save for a rally-ing movement toward the close, due pro-bably to the taking of profits by specu-N. Y. C. & H. R. ...... weak from start to finish as it has been Norfolk & Western ... at any time in the last six months. Of Northern Pacific...... at any time in the last six invation.

Pennsylvania

Couse, nearly all the prominent stocks P. C. C. & St. L.... made new low records upon the present Reading com

by "bear" speculators, using as their Southern Railway com..... Southern Railway com.... out of the failure announced on Tuesday Texas & Pacific. 

Rumors Not Verified.

Naturally enough rumors were actively circulated to-day that other houses were Wisconsin Central com... in trouble, their difficulties harking back Western Maryland ... as was alleged to the depressed state of Lacledo Gas .... the bond market. But such stories were promptly declared to be unfounded by the best banking authorities, and in all other quarters where knowledge of such a state of affairs would necessarily exist. There are, in other words, the soundest reasons for believing that Tuesday's failure of the Fisk & Robinson firm was a linear time of the Fisk & Robinson firm was a linear time of the Fisk & Robinson firm was a linear time of the Fisk & Robinson firm was a linear time of the Fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fisk & Robinson firm was a linear time of the fish of the fish

Wabash pfd...

Mackay Companies pfd... National Biscuit com... National Lead com.... New York Air Brake...

\*Ex-dividend 1% per cent.

CURB MARKET.

United Copper . 6½ 7½
United Copper pfd. . 21 30
Yukon Gold. . 4 13-16 4%

American Telephone & Telegraph cvt. 4s .....

Topeka & Santa Fe cvt, 4s ...

tlantic Coast Line L. & N. 4s....

MISCELLANEOUS BONDS,

9-16

15-16

INDUSTRIALS.

The current bond market is no doubt unsatisfactory, and long has been, but it requires no stretch of the imagination to perceive that underlying conditions in this regard. this regard are rapidly changing. With a prevailing call money rate of 21-2 Central Leather com. per cent, and with time money standing at 31-2 per cent for near-by periods, 4 Co per cent for six months, and 41-4 per cent for over the end of the year, the path of improvement in the bond market D has certainly become smoother. Indeed, some signs of recovery in this particular market were even to-day notice-

Further, when all the adverse factors of the present situation are given due weight it is yet manifest that such a Pacific Mail Steamship... 30% People's Gas of Chicago. 188% Pressed Steel Car com... 3978 Pullman Company..... 190 marking down of values as has taken place must in due season attract invest-

No Reduction in Dividends.

There is no probability that railway Repub. Iron & Steel com... 35% or industrial dividends are in danger of reduction in the calendar year just U.S. C. Iron Pipe com... 25 or industrial dividends are in danger of reduction in the calendar year just tusted. A number of these stocks are U. S. C. Iron Pipe com. 25 U. S. Realty & Imp. com. 75 already selling so as to yield 5 per cent or more as an investment return. Once more, therefore, a disparity is presented which is in its essential nature favorable to stock market values and is of exactly the same sort as that which was the true foundation of last summer's advance between the money return on stocks held and the loaning rate for the use of money in the open market.

Two matters are, however, undoubtedly holding the security market in check just now, and they may likely depress prices further before the market touches bottom. One of these is the immense uncertainty as to the character already selling so as to yield 5 per cen

immense uncertainty as to the character of the decision of the Supreme Court of the United States in the American

Tobacco and Standard Oil cases. The second adverse influence in the market is one corollary to that which ing. has just been referred to and involves Bay State Gas. 

NEW YORK MONEY.

New York, Feb. 3.—Money on call at the stock Ely Central. exchange to-day opened at 24 per cent; highest, 24; Gila Copper... lowest, 24; closing, 24 per cent, Most of the day's Goldfield Consolidated ..... loans were made at 2½ per cent. Most of the day's loans were made at 2½ per cent. Time money was practically unchanged. It was obtainable moderately, the demand continued fair, especially for six months' money. Rates were quoted at 3a4 per cent for sixty and ninety days, 4 per cent for four and five months, 4a4½ per cent for six months.

Mercantile paper was not active here, many buyers reporting such a demand from their own customers as to render purchases in the open market typossible. The demand elsewhere was fair. Rates were 4½35 per cent for sixty to ninety days indorsements, 4½35 per cent for four to six months' choice single names, and 5½ per cent for others.

Goldfield Consolidated.

7½ 7½
Greene Cananea.

9 9½
Kerr Lake.

8½ 811-16
Manhattan Transit.

1½ 2
Mines Co. of America.

9 9½
Mines Co. of America.

9 9½
Mines Co. of America.

9 9 9½
Mines Co. of America.

9 9½
Mines Co. of Ame

TREASURY STATEMENT.

Gold coin and bullion. Trust funds held for redemption of outstanding notes and certificates; Gold coin..... Bilver dollars of 1890..... 3,883,000 00 General fund-United States notes..... 7,805,389 00 National bank notes..... Total ..... Deduct current Habilities..... Working balance in Treasury offices \$23,124,466 06 In national bank depositaries...... In treasury of the Philippine Islands.. \$52,301,174 08 Balance in banks and in treasury of

Philippine Islands .... 

122,971.85 Balance in general fund.....

SI, 226, 509 58

Mercant Central con. 4s.

Missouri, Kansas & Texas 4½s.

Missouri Pacific 5s, 1917

Missouri Pacific evt. 5s, rects. full paid.

N, Y, N, H, & H, cvt. deben. 6s. RECEIPTS AND DISBURSEMENTS. Ordinary receipts-

NEW YORK STOCK MARKET.

Quotations furnished by W. B. Hibbs & Co., nembers of the New York Stock Exchange, Hibts Call money: Open, 2%; high, 2%; low. 2%; close, 2%. for approximately 80,000 tons of new steel SALE OF STOCK BY HOURS. 77,200 orders ever placed by the company at

one time. In the division of the orders the Maryland Steel Company secured 25,-RAILROADS. 100 tons, the Carnegie Steel Company 24,850 tons, the Illinois Steel Company A., T. & S. F. com 21,700 tons, and the Bethlehem Steel Com-A., T. & S. F. pfd..... Atlantic Coast Line.... pany 7,150 tons. The latter was for openhearth rails, as were also 7,600 tons of Brooklyn Rapid Transit .. the Maryland Steel Company's orders and 11,500 tons of the Illinois Steel Company's allottment Of the Maryland company's allottment 2,000 tons were with titanium alloy. All the remainder of the various orders were for Bessemer. Of the whole order, 17,500 tons are to be 100-pound rails, 58,500 tons 90-pound, and 3,000 tons 75-pound. The

> It is understood that the minority stockholders of the Northern Central Railway, in their negotiations with the committee appointed by the directors of the Pennsylvania Railroad, of which Michael Jenkins, of Baltimore, is chair-115% man, will demand a cash dividend in addition to a stock bonus as a condition precedent to closer operation of the road by or lease of it to the parent company for a term of 999 years. The opinion is 157% expressed that the committee, which will shortly be named to represent the minor dividend of 371/2 per cent. The Jenkins committee is now considering a basis of settlement, and hopes to formulate a plan in time for submission to the annual meeting of stockholders to be held in Baltimore on February 24.

aggregate orders call for an expenditure

approximately of \$2,300,000, and deliveries,

ommencing this month, are to be com

LOCAL FINANCIAL GOSSIP.

The Baltimore and Ohlo Railroad Company announces the closing of contracts

rails, such constituting one of the largest

While Steel common was on the tobos gan slide yesterday in Wall street and other stocks were finding a lower leve in that market, Washington securities were riding serenely upon the wave of high quotations which they brought over into the present year from 1909. While trading was not specially active, a good volume of sales went to the record well and stocks. Washington Gas was the most active stock, selling about eighty shares at 76% to 75. These are practically 130% current prices, and no evidence appears, either in the price or demand for the stock, that the company contemplates 100% the cutting of a big melon at the annual meeting of the stockholders next Monday

WASHINGTON STOCK MARKET.

Sales-Regular call at 12 o'clock noon, Washington Railway and Electric 4s, \$1,000 at 87, Chesapeake and Potomac Telephone 5s, \$1,000 at 83½, \$1,000 at 183½. Washington Railway and Electric com., 50 at

20 at 15½, 25 at 75.

Mergenthaler, 10 at 215, 10 at 215.

Greene Cananea, 15 at 9½.

Second National Bank, 3 at 160.

Union Trust, 5 at 132, 5 at 132, 10 at 131½, 2 at 131½, 5 at 131½.

East Washington Savings Bank, 10 at 13½.

Potomac Insurance, 25 at 34.

Potomac Insurance, & at 34.

After call—Washington Railway and Electric pfd., J at 88,
Capital Traction 5s, \$500 at 114½.
S2 Lanston, 45 af 99,
Following are the bid and asked prices on yesterday's Washington Stock Exchange:

Washington Gas cert, 6s RAILROAD BONDS. PUBLIC UTILITY STOCKS Quotations furnished by W. B. Hibbs & Co., mem

Wash., Alex. & Mount Vernon...... Norfolk & Washington Steamboat...... Washington Gas.
Georgetown Gas.
American Tel. and Tel. 1331/2 TYPE MACHINE STOCKS. Lanston Monotype..... MINING STOCKS. NATIONAL BANK STOCKS. Farmers & Mech. National Bank. 259 Lincoln National Bank. 140 Metropolitan National Bank. 200 National Bank of Washington. TRUST COMPANY STOCKS,

Washington Loan and Trust...... 208 115% New York, Feb. 3.-Closing quotations of miscel-TITLE INSURANCE STOCKS. BOSTON MINING STOCK

Mergenthaler ..... GOVERNMENT BONDS.

New York, Feb. 3.-Bid and asked prices on gove 

FINANCIAL.

FINANCIAL.

Banking Service

-of Exceptional Excellence

OFFICERS:

E. Quincy Smith, President. Edward S. Munford,

J. N. Thompson, Asst. Cashier. Robert A. Cissel, Asst. Cashier.

Vice President and Cashier.

DIRECTORS:

A. G. Plant. R. B. Behrend, Edw. F. Caverly, Fred B. Rhodes, F. L. Siddons, H. J. Goodman, F. T. Sanner. Wm. A. Hill. T. F. Schneider, Louis P. Krey. W. J. Lambert, E. Q. Smith, N. M. Little, Wm. H. Lynn, James Sharp Wm. Muchleisen, H. W. Wheatley, E. S. Munford, S. W. Woodward, George Tully Vaughan,

We offer you the advantages of complete and thoroughly modern equipment, sound but liberal policies, and a directorate composed of successful and progressive local business men.

We'll appreciate the privilege of handling your bank account and will extend you every courtesy at our command.

National City Bank,

710 Fourteenth Street N. W.

Capital, \$1,000,000.

U. S. Government Supervision

Interest Credited -From February 1



on all new accounts opened in this company's banking department up to

Feb. 8, Inclusive.

If you contemplate starting an account, why not profit by this excellent opportunity?

We transact a general banking business, and

Pay 3 Per Cent Interest

-on minimum monthly balances subject to check. We desire appointment to all offices of trust. Best service—reasonable charges.

United States Trust Co., 1405 G Street Northwest.

THE OLDEST NATIONAL BANK IN THE DISTRICT OF COLUMBIA ORGANIZED 1814



- CAPITAL-\$800.000.00 SURPLUS & PROFITS \$ 580,000.00 RESOURCES OVER \$ 5,000,000.00

OUR MANAGEMENT.

The financial standing and integrity of the men who compose our Board of Directors has contributed largely to the success of this bank and is worthy of consideration on the part of all who contemplate opening accounts.

Wm. S. Knox Arthur T. Brice O. H. P. Johnson H. T. Newcomb

J. H. Ralston J. H. Raiston George Truesdell Hugh Reilly John F. Wilkins E. Francis Riggs W. A. Wimsatt Cuno H. Rudolph H. K. Willard Wm. H. Saunders Geo. W. White

SAFE DEPOSIT VAULTS OPEN 9A.M TO 5P.M.

The Safest Investments

Are those that do not fluctuate during disconditions of the money or stock . First deed of trust notes (first mortgages), well secured on real estate in the District of Columbia, constitute "git-edge" investments. They do not depend upon the financial responsibility of indi-viduals or corporations for their and are exempt from taxation as personal property. We can supply such investments in amounts from \$500 upward. Send for booklet, "Concerning Loans and Investments."

Swartzell, Rheem & Hensey Co., 12 15TH STREET NORTHWEST.

gotiated through us on business property, centrally located. HEISKELL & McLERAN, 1403 H st. nw.

CHICAGO CATTLE MARKET.

Chicago, Feb. 3,-HOGS-Live hogs were steady. The receipts were estimated at 24,000 head; official esterday, 22,619; shipments, 5,948; left over from yesterday, 9,140; estimated receipts to-morrow, 24, 900. Bulk of prices, 8.45a8.65; lights, 8.29a8.55; mixed and butchers, 8.25a8.70; heavy, 8.30a8.70; rough heavy, and butchers, c.soaxro; neary, c.soaxro; rough heavy, 8.soa8.45; yorkers, 8.45a8.50; pigs, 7.00a8.15. CATTLE—Strong; estimated receipts, 10.000 head. Beeves, 4.35a7.70; cows and heifers, 2.20a5.70; Texas steers, 3.00a5.00; stockers and feeders, 3.15a5.45; Westceipts, 12,000 head. Natives, 4.25a6.60; yearlings, 7.15 a8.25; lambs, 6.50a8.70; Western lambs, 6.50a8.75.

LOCAL GRAIN MARKET.

GRAIN-Wheat, new, per bushel, 1.06a1.20; corn. shelled, per bushel, 73a78; cob, 3.50a3.75 per bbl. oats, Western, white, No. 2, per bushel, 53a56; mixed, per bushel, 50a54; bran, per ton, 25.00; middling, per ton, 27.00 HAY AND STRAW-Hay, Western, No. 1, 18.00a 18.50; No. 2, 16.50a17.00; mixed, 16.00a16.50; loose at local scales, 14.00a17.00. Siraw, rye, bundle, 16.50a 17.00; straw, rye, machine thrash, 8.00a9.00; straw, wheat, per ton, 6.00a6.50; straw, oat, per ton, 6.50a

115% 7.00. 115% 101 Largest Morning Circulation.

THE HOME SAVINGS BANK

7th and K Streets and Mass. ave. nw.

BRANCHES. 436 7th st. sw. 7th and H sta, no.

We Pay 3 Per Cent Per Annum On Savings Accounts.

W. B. Hibbs & Co.

(New York Stock Exchange, Washington Stock Exchange, Chicago Board of Trade. LOCAL SECURITIES bought and sold on same favorable terms

as we offer for trading in New

York stocks and bonds.

Hibbs Building.

The Bank Where Money Grows. The Satisfaction -of knowing that you have a snug sum to your credit in a savings account fully re-

3% interest paid on savings. Commercial accounts solicited. DIME SAVINGS BANK,

pays you for saving systematically.

Under Supervision U. S. Treasury. Safe Deposit Boxes, \$2.50 year up.

BANK STATEMENTS.

REPORT OF THE CONDITION

American National Bank, Washington, in the District of Columbia, at the close of business January 31, 1910. RESOURCES.

U. S. bonds on hand.

Premiums on U. S. bonds.

Bonds, securities, &c.

Banking house, furniture, and fixtures...

Due from national banks (not reserve Due from State and private banks and bankers, trust companies, and savings ue from approved reserve agents. 35,477 27 Lawful money reserve in bank, viz: Legal-tender notes..... Redemption fund with U. S. Treasurer (5 per cent of circulation)..... LIABILITIES. Capital stock paid in... Due to State and private banks 18,952 21 Due to approved reserve agents Dividends unpaid......ndividual deposits subject to

District of Columbia, City of Washington, ss: I. WILLIAM SELBY, Cashier of the above-named nk, do solemnly swear that the above statemen true, to the best of my knowledge and belief. WILLIAM SELBY, Cashler. Subscribed and sworn to before me this 3d day JAMES MALCOLM HENRY, Notary Public. J. C. Weedon,

Bernard Leonard, James F. Shea, Irwin B. Linton, J. Whit, Herron, John T. Crowley, J. A. Maedel, Wm. E. Shannon, Wm. F. Lynn, REPORT OF THE CONDITION

OF THE District National Bank of Washington.

At Washington, in the District of Columbia, at the close of business, January 31, 1910. RESOURCES. Loans and discounts...

Overdrafts, secured and unsecured.....

U. S. bonds to secure circulation....

Premiums on U. S. bonds...

Banking house, furniture, and fixtures...

Due from national banks (not reserve 255 76 30t:000 00 Due from State and private banks and bankers, trust companies, and savings

due from approved reserve agents... Cheens and other cash rems.

Exchanges for clearing house......

Notes of other national banks.....

Fractional paper currency, nickels and eents Lawful money reserve in bank, viz: Legal-tender notes..... Redemption fund with U. S. Treasurer LIABILITIES. Undivided profits, less expenses and taxes 5,050 33 ational bank notes outstanding.....

32,500 00 .\$1,441,180 72 City of Washington, District of Columbia, ss:

I. J. CASTLE RIDGWAY, Cashier of the above— At Washington, in the District of Columbia, at the

W. S. HOGE, J. S. TYREE, J. MILLER KENYON, CHARLES F. CARUSI, BESTOR R. WALTERS, THOMAS B. HUYCK, HENRY B. F. MACFARLAND, C. G. SLOAN, JNO. W. CHILDRESS, LEWIS HOLMES ANDREW C. SHANNON, WM. P. LIPSCOMB,

N. L. SANSBURY, REPORT OF THE CONDITION OF THE

National Capital Bank, At Washington, in the District of Columbia, at the close of business January 31, 1910. Banking house, furniture, and fixtures.... Other real estate owned....... Due from national banks (not reserve me from State and private banks and lotes of other national banks .. Lawful money reserve in bank, viz: 

Redemption fund with U.S. Treasurer (5 3,500 00 LIABILITIES. Capital stock paid in..... 200,000 00 Undivided profits, less expenses and taxes National bank notes outstanding.... Due to State and private banks 5,165 65 ings banks ... emand certificates of deposit.... 1,437 5 Certified checks... Cashier's checks outstanding..... United States deposits...... Reserved for taxes.....

..\$1,395,807 74 District of Columbia, City of Washington, ss: I, H. H. McKEE, Cashier of the above-named bank, do solemnly swear that the above statement Subscribed and sworn to befo February, 1910. Notary Public.

GEO. F. HARBIN, L. E. SMOOT, W. H. MARLOW, SAM'L G. EBERLY, LEWIS FLEMER, B. B. EARNSHAW. J. B. G. CUSTIS

While you think of it, telephone your Made at Lowest Rates of Interest. | Want Ad. to The Washington Herald, W. H. WALKER, 729 15th st. nw. and bill will be sent you at 1 cent a word.

BANK STATEMENTS.

REPORT OF THE CONDITION OF THE Union Trust Company of the District of Columbia,

At Washington, in the District of Columbia, at the close of business, January 31, 1910. RESOURCES. Loans and discounts...... Overdrafts, secured and unsecured...... Checks and other cash items... Fractional paper currency, nickels, and Specie ...... Legal-tender notes..... LIABILITIES. Capital stock paid in......

25,000 00 paid ..... Due to national banks... Trust deposits. \$500,000 00 Time certificates of deposit.... District of Columbia, City of Washington, ss: I, EDWARD J. STELLWAGEN, President of the above-named bank, do solemnly swear that the above statement is true, to the best of my kno edge and belief. EDWARD J. STELLWAGEN,

President.
Subscribed and sworn to before me this 3d day of February, 1910. REGINALD RUTHERFORD, Notary Public. Correct-Attest: F. B. McGUIRE. GEORGE E. HAMILTON, SCOTT C. BONE, J. H. SMALL, J: J. H. SMALL, Jr..
J. THILMAN HENDBICK,
GEORGE X. McLANAHAN,
W. S. HARBAN,
J. NOTA McGILL,
FRANK C. HENRY,

JOHN W. YERKES, GEORGE E. FLEMING, JAMES B. LAMBIE, REPORT OF THE CONDITION

McLachlen Banking Corporation, At Washington, in the District of Columbia, at the close of business January 31, 1910.

RESOURCES. ..\$138,357 71 nds, securities, &c. 26,464 09 and bankers, trust companies, and savings banks ... \$746,301 54 Lawful money reserve in bank, viz: - 15,115 69 LIABILITIES. Capital stock paid in.....

28,596 70 Surplus fund. 100,559 77 Undivided profits, less expenses and taxes paid .... 103 49 Certified checks..... Bills payable, deed of trust note on bank building at 41% per cent interest.....

14,360 00 District of Columbia, City of Washington, so:

1, JOHN A. MASSIE, Treasurer of the abovenamed bank, do solemnly swear that the above statement is true, to the best of my knowledge and belief. JOHN A. MASSIE, Treasurer. 27,595 00 February, 1910. Correct-Attest:

ARCHIBALD M. McLACHLEN, JAMES L. MARSHALL, JAMES F. HOOD,

Farmers and Mechanics' National Bank,

REPORT OF THE CONDITION

Subscribed and sworn to before me this 2d day of thereary, 1919. CHARLES R. HARBAN, (Seal.) Notary Public. Correct—Attest:

ROBERT N. HARPER, Other bonds to secure U. S. deposits..... . 125 18 . 250,000 00 . 50,000 00 . 117,930 00 . 377,515 00

Banking house, furniture, and fixtures.... Due from national banks (not reserve 23,000 00 Due from approved reserve agents... Checks and other cash items..... Lawful money reserve in bank, viz Legal tender notes..... 15,420 00 Redemption fund with U. S. Treasurer (5 per cent of circulation) .. .\$1,976,384 81 LIABILITIES. Capital stock paid in..... 

SS31,241 25
bank and private banks and bankers.

Due to State and private banks and bankers.

Due to trust companies and savings banks.

Dividends upgaid 3,354 34 Individual deposits subject to check...... 949,450 84 District of Columbia, County of Washington, ss:

1. C. W. EDMONSTON, Cashier of the abovenamed bank, do solemnly swear that the abovestatement is true, to the best of my knowledge and ba1,505 25
lief. C. W. EDMONSTON, Cashier. Subscribed and sworn

CHAS. H. CRAGIN, 8. SEWALL CISSEL, J. H. SMALL, Jr., J. H. BRADLEY, WM. KING, BOBERT D. WEAVER,

REPORT OF THE CONDITION OF THE East Washington Savings Bank,

35,320 96 At Washington, in the District of Columbia, at the close of business January 31, 1919. Bonds, securities, &c. 33,219 50
Banking house, furniture, and fixtures 22,543 17
Due from national banks 33,827 53
Checks and other cash items 231 79 Bills of other national banks ... Fractional paper currency, nickels, and cents 40 60 Lawful money reserve in bank, viz: Legal-tender notes...... 195 00

LIABILITIES. ...\$451,230 88

Total. Si51,29 88
District of Columbia, City of Washington, ss:
I, CHAS. A. McCARTHY, Treasurer of the abovenamed bank, do solemnly swear that the above statement is true, to the best of my knowledge and blief, CHAS. A. McCARTHY, Treasurer,
Subscribed and sworn to before me this 3d day of
February, 1910. HENRY K. SIMPSON,
Notary Public D. C. Notary Public, D. C. MICHAEL I. WELLER,

THOMAS W. SMITH, SAMUEL H. WALKER, GEO. F. HARBIN, HENRY H. McKEE JOSEPH H. MILAN